

J YfghUddYb 'ØVYf\c`h`D]Ughf]. 'A Y[U!G]Y[]b`æa c`U`VYYbXYh`G]Y[YggYf]Y`

A UI 'J YfghUddYb' [Yk]bbh`XYb'; D`j cb`9a]`U!Fca U[bU`]b æa c`U`i bX`VYYbXYh`C gWUf`D]Ughf]g`G]Y[YggYf]Y`bUW`Y]bYf gdUbbYbXYb', VYf\c`i b["



æa c`Už`hU`]Yb`!`A UI 'J YfghUddYb`\Uh`XYb'; fc»Yb`DfY]g`XYf 9a]`U!Fca U[bU`]b`æa c`U`[Yk cbbYb`i bX`XUa]h`X]Y VYY]bXfi W_YbXY`G]Y[YggYf]Y`j cb`C gWUf`D]Ughf]ž`XYf`ni j cf`XfY] F YbbYb`\]bhYfY]bUbXYf`[Yk cbbYb`\UhYž`VYYbXYh`"8Yf B]YXYf`ÀbXYf`Xca]b]YfhY`XUg`F YbbYb`i bX`ØVYf\c`h`Y`D]Ughf] VYfY]hg`]b`XYf`YfghYb`?i fj`Y`"GY]b`gW`bY`Yf`GhUfh`ZØ\fhY`XUni`ž XUgg`Yf`fUgW`Y]bYb`J cfdgdfi b[]j cb`Yhk`U`nk`Y]`GY`_i bXYb`Ui`ZXYb A W@UFYb!D]`chYb`\YfUi`gZ`\f`i bX`X]Y`?cbhfc`Y`ØVYf`XUg`F YbbYb ØVYfbU`a`"

J YfghUddYb`bi`hnhY`X]Y`ghfUhY[]gW`Yb'; Y`Y[Yb`Y]hYbž`X]Y`\a`XUg F YbbYb`Vch`9]b`hYW`b]gW`Yg`Dfc`V`Ya`]j cb`9ghYVUb`C`W`b`ZØ\fhY ni`Y]bYa`]j]fhi`Y`Yb`GUZYhml`7Ufž`XUg`J YfghUddYb`Yf`Ui`VhYž`gY]bY

6cl YbghfUHY []Y'ni 'cdhja]YfYb"D]Ughf]' \]b[Y[Yb'ZUbX'g]W\ 'bUW
gY]bYa 'ZfØ\Yb'6cl Ybghcdd'ja 'JYf_Y\ f'k]YXYf'i bX'j Yf'cf
k Yfhj c`Y'NY]hž'gcXUgg'Yf'Ua '9bXY'XYf'6cl Ybghcddg'a]hY]bYa
FØW_ghUbX'j cb'' &'GY_i bXYb'Ui ZJ YfghUddYb'bi f'bcW\ 'Ui Z'XYa
j]YfhYb'D'Uhn'U["'Hfc hn'XYf'J Yfgi W\ Y'j cb'A W@UfYbž'XYb'8fi W_ 'Ui Z
J YfghUddYb'ni 'Yf\Ø\Ybž'k Uf'XYf'5VghUbX'ni '[fc» "

8fUa U'i bX'GhfUHY []Y']a 'F YbbYb

9]b'k Y]hYfYf'K YbXYdi b_h]a 'F YbbYb'k Uf'XYf'5i gZU''j cb'?]a]
5bhc bY''k Y[Yb'Y]bYg'hYW\ b]gW\ Yb'8YZY_hgž'XYf'XUg'GUZY hml 7 Uf
Ui Z'XYb'D'Ub'f]YZ''J YfghUddYb'bi hnhY'X]Y'; Y'Y[Yb\Y]hž'i a 'YfbYi h
X]Y'F Y]ZYb'ni 'k YW\ gY'b''8 Ug'GUZY hml 7 Uf'j Yf'Y» 'X]Y'GhfYW_Y'Ua
9bXY'XYf') "'j cb'*' 'Fi bXYbž'k Ug'XYa 'F YbbYb'Y]bYb'bYi Yb
GW\ k i b['[UV''J YfghUddYb'VY\]Y'h'YXcW\ 'X]Y'? cbhfc`Y'i bX
g]W\ YfhY'g]W\ 'YhnhYbX']W\ 'XYb'G]Y["

⇒ ' ? cbhYI h'XYg'F YbbYbg'g]bX'X]Y'9fY][b]ggY'fi bX'i a 'XYb'GUi X]!
5fUV]gW\ Yb'; fUbX'Df]l 'i bX'XYb'J cfZU''nk]gW\ Yb'D]Ughf]'i bX
J YfghUddYb'VYgc bXYfg'VYa Yf_Ybgk Yfh''K Å\ fYbX'D]Ughf]'ja
F YbbYb'a]h'J YfghUddYb'i a 'X]Y': Ø\ fi b['_Åa dZhYž''YZYfhYb'g]W\
X]Y'VY]XYb': U\ fYf']b'XYf'YfghYb'?i fj Y'Y]b'gdUbbYbXYg'8i Y''
8UVY]'a i gghY'J YfghUddYb'X]Y'?i fj Y'gW\ bY]XYbž'i a 'Y]bY'?c''g]cb
ni 'j Yfa Y]XYbž'k Ug'5b`Ugg'ZØf'Y]bY'_cbhfcj YfgY'GhfUZ'j cb'ZØbZ
GY_i bXYb'ZØf'XYb'F YX!6i ''!D]'chYb'k Ufž'X]Y']\ a 'VY]a 'Zc'[YbXYb
F YbbYb'VYfY]hg'GW\ k]Yf][_Y]hYb'VYfY]hYhY"

F Ub [`]ghYb'i bX'GhUh]gh]_Yb

5_hi Y''Yb'GhUh]gh]_Yb'ni Zc'[Y'ZØ\ fh'J YfghUddYb'bi b'k]YXYf']b'XYf
A Y]ghYfgW\ UZž'k Å\ fYbX'D]Ughf]'Ub'XYf'Gd]hnY'bU\ Y'\]bhYf']\ a
Zc'[h''8]Y'8 mbUa]_ 'XYf'cVYb'[YbUbbhYb'J cfZÅ''Y'\ Uh'XYb
K YhhVYk YfV'nk]gW\ Yb'XYb'VY]XYb': U\ fYfb'k Y]hYf'Ub[Y\Y]nh"
D]Ughf]'ž'XYf'hfc hn'gY]bYf'ghUf_Yb'@Y]ghi b[Yb']b'⇒ c`U'b]W\ h'XUg
DcX]i a 'YffY]W\ hYž'V`Y]Vh'YXcW\ 'Y]b'Yfbghni bY\ a YbXYf'F]j U'Y']b
X]YgYf'GU]gcb"

| | |
|------------------|--|
| C gWUf'D]Ughf] | NY]W\YbSI`Di b_hY`Ui Z[fi bX k Y]hYfYf`GhUh]gh]_Yb |
| A UI`J YfghUddYb | NY]W\YbSm`Di b_hY |

ðg[YgUa hij YfXYi h]W\Yb`X]Y`9f[YVb]ggY`XYg`F YbbYbg`]b`a c`U
 i bX`X]Y`j cfUb[Y[Ub[YbYb`5i gY]bUbXYfgYhni b[Yb`nk]gW\Yb
 D]Ughf`]i bX`J YfghUddYbž`XUgg`X]Y`: cfa Y`%`]b`X]YgYf`GU]gcb
 gdUbbYbXYf`]gh`XYbb`Y": U\ fYfghUh]gh]_Yb`nY][Ybž`XUgg
 J YfghUddYb`Y]bYb`k Y[k Y]gYbXYb`< Ò\Ydi b_h`gY]bYf`? Uff]YfY
 YffY]W\h`Už`k À\ fYbX`D]Ughf`]VYghÀbX][`Ub`gY]bYb`: À\][`_Y]hYb
 UfVY]hYž`g]W\`Ui ZXYf`[fc» Yb`6Ø\ bY`Xi fW\ ni gYhnYb"

: Øf`X]Y`_ca a YbXYb`F YbbYb`k]fX`Yg`]bhYfYggUb`h`gY]b`ni
 VYcVUW\hYbž`k]Y`g]W\`X]Y`? cb_i ffYbn`nk]gW\Yb`X]YgYb`VY]XYb
 ↑ b[Yb`HU`YbhYb`]b`XYf`: cfa Y`%`k Y]hYf`YbhZU`hYh`K À\ fYbX`X]Y
 GdUbbi b[`ghY][hž`_ØbbYb`g]W\`X]Y`: Ubg`Ui Zj]Y`Y`k Y]hYfY
 < Ò\Ydi b_hY`]b`X]YgYf`Ui ZfY[YbXYb`GU]gcb`ZfYi Yb": Øf`XYhU]`YfhY
 ðZcfa Uh]cbYb`ni`XYb`U_hi Y`Yb`GhUh]gh]_Yb`_ØbbYb`X]Y`@YgYf`X]Y
 i a ZUggYbXYb`8UhYbVUb`_Yb`XYf`K]_]a YX]U`Xi fW\ghØVYfb`i bX
 k Y]hYfY`9]bV`]W`Y`ØVYf`X]Y`F Ya gnY]hi b[`i bX`9GDB`[Yk]bbYb"

| | |
|----------|--|
| 8YhU]`g | |
| J cfZU`` | F YbbYb |
| I fgUW\Y | hYW\ b]gW\Yg`DfcV`Ya |
| C fh | æ c`Už`hU`]Yb |
| E i Y`Yb | <ul style="list-style-type: none"> • k k k "fYa gnY]hi b["XY • k k k "Ygdb"Wca • XY"k]_]dYX]U"cf[|

6Ygi W\Yb`G]Y`i bg`Ui Z.`b!U["XY